

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for June 2001

### **Revenue Highlights**

City of Indianapolis revenues through June 30 were \$6.6 million less than originally projected.

- **State Collected Distributions**

For the City's 2001 Budget, the State Tax Board projected the Consolidated County Fund would receive \$4 million in Commercial Vehicle Excise Tax distribution. Due to a decimal point error in the State's calculation, the actual 2001 distribution to Consolidated County is \$400,000. We received \$1.8 million less than projected in CVET in the first six months of 2001.

- **State and Federal Grants**

These revenues are received as the grants are expended. While the amount received Year-to-date is less than "projected", the amount received does correspond to the amount spent.

### **Expenditure Highlights**

After the first six months of the calendar year, we have expensed 43% of the total revised budget, with encumbrances accounting for another 15%.

Some debt service funds have had all 2001 payments made, while others have only been partially paid. The remaining amounts will be expensed in the second half of the year.

Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

- **State Grants**

Most of the State Grants Fund Budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

- **Maintenance Operations**

This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.

- **All Other Funds**

YTD expenses and encumbrances are on target for the year.

City of Indianapolis  
Budgetary Overview  
In Thousands  
As of June 30, 2001

Revenue Source		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	YTD	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	-	26,276	61,405	87,681	-	-	-	-	-	-
	Target	-	-	-	-	26,620	61,061	87,681	-	-	-	-	-	85,368
	Variance	-	-	-	-	(344)	344	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	19,134	19,134	-	-	-	-	-	-
	Target	-	-	-	-	-	19,134	19,134	-	-	-	-	-	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	4,505	4,505	4,701	4,506	27,228	-	-	-	-	-	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	27,032	4,489	4,490	4,489	4,489	4,490	4,584
	Variance	16	16	16	15	212	(79)	196	-	-	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	8,630	8,630	-	-	-	-	-	-
	Target	-	-	-	-	-	7,876	7,876	-	-	7,877	-	-	-
	Variance	-	-	-	-	-	754	754	-	-	-	-	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	3,819	5,455	2,980	3,752	22,813	-	-	-	-	-	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	22,600	2,756	3,422	2,827	2,536	2,362	4,368
	Variance	232	54	(133)	1,186	(947)	(179)	213	-	-	-	-	-	-
State Collected Distributions	Actual	944	445	550	1,154	585	15,961	19,639	-	-	-	-	-	-
	Target	711	452	681	1,243	1,018	17,987	22,092	1,121	615	546	1,159	981	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(2,453)	-	-	-	-	-	-
State and Federal Grants	Actual	2,869	1,173	2,269	2,227	4,000	2,354	14,892	-	-	-	-	-	-
	Target	3,348	2,712	3,712	6,633	586	3,899	20,890	4,024	2,712	4,877	8,418	4,935	8,487
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	(5,998)	-	-	-	-	-	-
Sewer Fees	Actual	5,596	4,670	4,983	4,106	4,861	4,650	28,866	-	-	-	-	-	-
	Target	4,476	4,430	6,340	4,075	4,382	4,754	28,457	5,000	3,664	5,783	4,602	5,519	6,715
	Variance	1,120	240	(1,357)	31	479	(104)	409	-	-	-	-	-	-
Local Fees	Actual	432	1,463	542	210	1,436	166	4,249	-	-	-	-	-	-
	Target	393	1,674	534	1,354	214	536	4,705	1,366	554	534	214	1,355	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(456)	-	-	-	-	-	-
Other Revenue	Actual	3,961	4,587	2,959	3,391	6,697	64,377	85,972	-	-	-	-	-	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	85,212	4,812	3,537	3,185	6,831	10,232	8,762
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	760	-	-	-	-	-	-
Total	Actual	21,692	20,266	19,627	21,048	51,536	184,935	319,104	-	-	-	-	-	-
	Target	19,157	20,257	23,645	24,636	49,229	188,755	325,679	23,568	18,994	30,118	28,249	29,874	148,596
	Variance	2,535	9	(4,018)	(3,588)	2,307	(3,820)	(6,575)	-	-	-	-	-	-

**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of Period Ended June 30, 2001**

	<b>Original Budget</b>	<b>Budget Amendments</b>	<b>Amended Budget (Appropriation)</b>	<b>Current Year Expense</b>	<b>Current Year Encumbrances</b>	<b>Available Balance</b>	<b>Percentage Available</b>
<b>Percentage of Year Remaining:</b>							<b>50%</b>
Fire General	51,184,588	0	51,184,588	23,486,372	714,555	26,983,661	52.7%
Fire Pension	25,537,000	0	25,537,000	12,060,702	3,625	13,472,672	52.8%
<b>Total Fire Service District</b>	<b>76,721,588</b>	<b>0</b>	<b>76,721,588</b>	<b>35,547,075</b>	<b>718,180</b>	<b>40,456,333</b>	<b>52.7%</b>
Police General	85,058,686	505,832	85,564,518	41,466,596	3,654,460	40,443,462	47.3%
Police Pension	29,846,329	0	29,846,329	15,301,406	5,542	14,539,381	48.7%
<b>Total Police Service District</b>	<b>114,905,015</b>	<b>505,832</b>	<b>115,410,847</b>	<b>56,768,002</b>	<b>3,660,002</b>	<b>54,982,843</b>	<b>47.6%</b>
Solid Waste Collection	27,682,869	421,885	28,104,754	8,215,013	7,812,802	12,076,940	43.0%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	3,525,288	2,617,708	4,118,096	40.1%
<b>Total Solid Wase Service District</b>	<b>38,365,846</b>	<b>0</b>	<b>38,365,846</b>	<b>11,740,300</b>	<b>10,430,510</b>	<b>16,195,036</b>	<b>42.2%</b>
Sanitation General	43,658,354	0	43,658,354	20,659,173	13,438,857	9,560,324	21.9%
Sanitation Sinking	14,619,067	12,000	14,631,067	14,631,066	0	1	0.0%
<b>Total Sanititation Service District</b>	<b>58,277,421</b>	<b>12,000</b>	<b>58,289,421</b>	<b>35,290,239</b>	<b>13,438,857</b>	<b>9,560,325</b>	<b>16.4%</b>
Redevelopment General	1,796,870	951,404	2,748,274	590,967	259,231	1,898,076	69.1%
Federal Grants	34,391,212	10,680,056	45,071,268	7,326,477	14,582,651	23,162,140	51.4%
State Grants	9,425,079	777,966	10,203,045	5,636,853	3,639,287	926,906	9.1%
Parking Meter	1,912,833	0	1,912,833	457,213	819,367	636,253	33.3%
City Cumulative	12,027,000	0	12,027,000	880,361	3,090,409	8,056,230	67.0%
City Debt Service	462,840	0	462,840	447,840	0	15,000	3.2%
Redevelopment Debt Service	13,163,315	60,000	13,223,315	6,646,508	0	6,576,808	49.7%
<b>Total Consolidated City District</b>	<b>73,179,149</b>	<b>12,469,426</b>	<b>85,648,575</b>	<b>21,986,217</b>	<b>22,390,945</b>	<b>41,271,413</b>	<b>48.2%</b>
Consolidated County	45,287,154	1,416,645	46,703,799	20,394,338	5,799,548	20,509,913	43.9%
Flood Control	2,669,281	0	2,669,281	1,296,640	251,465	1,121,176	42.0%
Maintenance Operations	0	0	0	2,285,340	187,443	-2,472,783	#DIV/0!
Transportation General	54,099,538	259,788	54,359,326	15,449,422	16,944,378	21,965,527	40.4%
Park General	22,700,706	302,858	23,003,564	9,813,892	2,204,659	10,985,013	47.8%
County Cumulative	4,500,000	0	4,500,000	0	300,000	4,200,000	93.3%
Flood Debt Service	4,095,258	-12,000	4,083,258	4,043,758	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,154	0	0	0.0%
Park Debt Service	1,815,152	-60,000	1,755,152	1,755,152	0	0	0.0%
<b>Total Consolidated County District</b>	<b>144,526,243</b>	<b>1,907,291</b>	<b>146,433,534</b>	<b>64,397,695</b>	<b>25,687,492</b>	<b>56,348,347</b>	<b>38.5%</b>
<b>Total All Funds</b>	<b>505,975,262</b>	<b>14,894,549</b>	<b>520,869,811</b>	<b>225,729,529</b>	<b>76,325,987</b>	<b>218,814,296</b>	<b>42.0%</b>